

## PROJECTIONS FOR 2012-2017

	EXHIBIT C	2012	2013	2014	2015	2016	2017
<b>ORDINARY INCOME/EXPENSES</b>							
REVENUE ACCOUNTS							
ADVERTISING							
CUSTOM PUBLISHING							
LIST RENTAL							
MISCELLANEOUS							
NEWSSTAND SALES							
NOTICES - LIFE CYCLE							
REPRINTS/PHOTOS							
SUBSCRIPTION							
WEB							
Total REVENUE ACCOUNTS							
OPERATING INCOME	\$ 4,784,000	\$ 4,855,760	\$ 4,904,318	\$ 4,953,361	\$ 5,002,894	\$ 5,052,923	
EXPENSES							
ACCOUNTING	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
AUTO EXPENSE	\$ 3,750						
AUTO LEASE EXPENSE	\$ 1,457						
BANK CHARGES	\$ 5,000	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500
BUSINESS MEALS	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
BUSINESS MEETINGS	\$ 1,000	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
CIRCULATION COSTS	\$ 60,000	\$ 61,200	\$ 62,424	\$ 63,672	\$ 64,946	\$ 66,245	
COMMUTER EXPENSE	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
CONSULTANTS	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
CONTRIBUTIONS	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DUES AND SUBSCRIPTION	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
EQUIP LEASE/RENTAL	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
FREELANCE EXPENSE	\$ 300,000	\$ 315,000	\$ 330,750	\$ 347,288	\$ 364,652	\$ 382,885	
INSURANCE	\$ 110,000	\$ 118,800	\$ 128,304	\$ 138,568	\$ 149,654	\$ 161,626	
COMPANY							
EMPLOYEE H&D							
LIFE AND LTD							
WORKER'S COMP							
LEGAL - TYDINGS & ROSENBERG				\$ -	\$ -	\$ -	\$ -
LEGAL - WELLS FARGO	\$ -	\$ -	\$ 50,000		\$ -	\$ -	\$ -
LEGAL - OTHER	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 25,000	\$ 25,000	
MARKETING AND RESEARCH							
SALES PROMOTION	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
SALES TRAINING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NEWS SERVICE - WEEKLY	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
OFFICE SUPPLIES/EXPENSES	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
OVERNIGHT MAIL	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
PARTNERSHIP REV. SHARE	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
PRINTING EXPENSES	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 1,224,000	\$ 1,248,480	\$ 1,273,450	

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		EXHIBIT C	2012	2013	2014	2015	2016	2017
	RECRUITING EXPENSE		\$ 7,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
	RENT		\$ 150,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000
	REPAIRS		\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
	SALARIES		\$ 1,450,000	\$ 1,493,500	\$ 1,568,175	\$ 1,584,454	\$ 1,631,988	\$ 1,680,947
	SALES SALARIES		\$ 550,000	\$ 561,000	\$ 572,220	\$ 583,664	\$ 595,338	\$ 607,244
	TAXES		\$ 200,000	\$ 205,450	\$ 211,053	\$ 216,812	\$ 222,733	\$ 228,858
	TELEPHONE		\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
	TRAVEL EXPENSES		\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
	UNITED STATES TRUSTEE		\$ 13,000	\$ -	\$ -	\$ -	\$ -	\$ -
	UTILITIES		\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
	TOTAL EXPENSES		\$ 4,334,207	\$ 4,358,950	\$ 4,526,926	\$ 4,562,458	\$ 4,686,791	\$ 4,810,255
	NET ORDINARY INCOME		\$ 449,793	\$ 496,810	\$ 377,392	\$ 390,903	\$ 316,103	\$ 242,668

## PROJECTIONS FOR 2012-2017

EXHIBIT C		2012	2013	2014	2015	2016	2017
<b>OTHER INCOME/EXPENSES</b>							
<b>OTHER INCOME</b>							
BAD DEBT COLLECTIONS	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
FINANCE/SERVICE CHARGES	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
INTEREST INCOME	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000
MISC INCOME	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
<b>TOTAL OTHER INCOME</b>	<b>\$ 39,000</b>	<b>\$ 39,000</b>					
<b>OTHER EXPENSES</b>							
BAD DEBTS	\$ 50,000	\$ 50,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
CREDIT CARD DISCOUNTS/EXPENSE	\$ 35,000	\$ 35,700	\$ 36,414	\$ 37,142	\$ 37,855	\$ 38,612	
CUSTOMER REFUNDS	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
INTEREST EXPENSE - WELLS FARGO	\$ 28,791	\$ 20,379	\$ 11,661	\$ -	\$ -	\$ -	\$ -
INTEREST EXPENSE - BUERGERS	\$ 328						
MISCELLANEOUS EXPENSES	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
REDEPOSITS/RETURN ITEMS	\$ 3,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
SERVICE CHARGES WRITEOFFS	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
TRADE	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
CLASS 13 PAYMENTS		\$ 78,334	\$ 78,334	\$ 78,334			
<b>TOTAL OTHER EXPENSES</b>	<b>\$ 192,619</b>	<b>\$ 264,913</b>	<b>\$ 246,909</b>	<b>\$ 235,976</b>	<b>\$ 158,355</b>	<b>\$ 159,112</b>	
<b>NET OTHER INCOME</b>	<b>\$ (153,619)</b>	<b>\$ (225,913)</b>	<b>\$ (207,909)</b>	<b>\$ (196,976)</b>	<b>\$ (119,355)</b>	<b>\$ (120,112)</b>	
<b>NET INCOME</b>	<b>\$ 296,174</b>	<b>\$ 270,897</b>	<b>\$ 169,483</b>	<b>\$ 193,927</b>	<b>\$ 196,748</b>	<b>\$ 122,556</b>	
<b>ADDITIONAL USES OF CASH</b>							
CAPITAL EXPENSES	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
TAXES	\$ 56,105	\$ 42,682	\$ 22,152	\$ 20,031	\$ 22,353	\$ 4,611	
DEBT SERVICE (WELLS FARGO)	\$ 127,200	\$ 127,200	\$ 95,400	\$ -	\$ -	\$ -	
<b>TOTAL ADDL USES OF CASH</b>	<b>\$ 203,305</b>	<b>\$ 189,882</b>	<b>\$ 137,552</b>	<b>\$ 40,031</b>	<b>\$ 42,353</b>	<b>\$ 24,611</b>	
<b>NET INCOME AFTER ADDL USES</b>	<b>\$ 92,869</b>	<b>\$ 81,015</b>	<b>\$ 31,931</b>	<b>\$ 153,896</b>	<b>\$ 154,395</b>	<b>\$ 97,945</b>	